



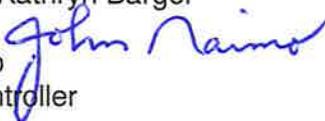
JOHN NAIMO
AUDITOR-CONTROLLER

**COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER**

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June 22, 2017

TO: Supervisor Mark Ridley-Thomas, Chairman
Supervisor Hilda L. Solis
Supervisor Sheila Kuehl
Supervisor Janice Hahn
Supervisor Kathryn Barger

FROM: John Naimo 
Auditor-Controller

SUBJECT: **FISCAL YEAR 2016-17 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2017 combined cash balances for the General Fund and Hospital Funds are positive \$2.177 billion, an increase of \$477 million from the previous month's estimate of \$1.700 billion. The increase is attributable to improved revenue collections of \$278 million and disbursements savings of \$199 million.

Short-Term Outlook

Our previous report estimated the May 31, 2017 cash balances at positive \$2.406 billion. The actual cash balances were positive \$3.004 billion, or \$598 million higher than anticipated. The positive variance was primarily due to higher social services collections of \$249 million, higher program realignment collections of \$162 million and lower than anticipated disbursements of \$158 million. We will report the County's year-end cash position in next month's report.

If you have any questions, please contact me, or your staff may call Connie Yee at (213) 974-8321.

JN:CY
Acctg/Admin/Admin/cfp2

Attachment

c: Sachi A. Hamai, Chief Executive Officer
Joseph Kelly, Treasurer and Tax Collector
Lori Glasgow, Executive Officer, Board of Supervisors
Audit Committee
Public Information Office

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**GENERAL FUND
HOSPITAL FUNDS
MONTHLY CASH FLOW PROJECTION**
(in thousands)

Description	ACTUAL											
	July 2016	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 2017	March 2017	April 2017	May 2017	June 2017
General Fund :												
Beginning Cash	\$ 2,162,672	\$ 2,266,486	\$ 1,529,884	\$ 914,444	\$ 900,176	\$ 516,312	\$ 949,816	\$ 1,543,599	\$ 1,583,091	\$ 1,247,137	\$ 2,002,202	\$ 2,992,964
Receipts	1,848,518	804,450	1,086,907	1,842,266	1,158,885	2,476,491	2,794,950	1,558,139	1,299,097	2,540,421	2,528,048	1,729,266
Disbursements	(1,744,704)	(1,541,052)	(1,702,347)	(1,856,534)	(1,542,749)	(2,042,987)	(2,201,167)	(1,518,647)	(1,635,051)	(1,785,356)	(1,537,286)	(2,548,656)
Month End Cash	\$ 2,266,486	\$ 1,529,884	\$ 914,444	\$ 900,176	\$ 516,312	\$ 949,816	\$ 1,543,599	\$ 1,583,091	\$ 1,247,137	\$ 2,002,202	\$ 2,992,964	\$ 2,173,574
Hospital Funds :												
Month End Cash	11,000	10,399	13,269	10,668	10,508	13,359	55,014	8,480	13,575	13,693	10,616	3,000
Total Month End Cash	\$ 2,277,486	\$ 1,540,283	\$ 927,713	\$ 910,844	\$ 526,820	\$ 963,175	\$ 1,598,613	\$ 1,591,571	\$ 1,260,712	\$ 2,015,895	\$ 3,003,580	\$ 2,176,574
<i>Borrowable Resources*</i>	<i>\$ 1,552,284</i>	<i>\$ 1,392,220</i>	<i>\$ 1,441,265</i>	<i>\$ 1,933,090</i>	<i>\$ 3,540,138</i>	<i>\$ 6,515,207</i>	<i>\$ 4,333,084</i>	<i>\$ 2,881,611</i>	<i>\$ 3,013,899</i>	<i>\$ 6,181,061</i>	<i>\$ 3,658,424</i>	<i>\$ 1,447,891</i>

*In addition to the actual cash balances, the County has access to borrowable resources which consist of undistributed property tax collections, departmental revenues, and deposits. The actual average daily balances for each month are displayed above.